



Signed and Filed: June 21, 2021

DENNIS MONTALI
U.S. Bankruptcy Judge

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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the Lead Case,
No. 19-30088 (DM).*

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case) (Jointly Administered)

**ORDER DISALLOWING AND EXPUNGING
PROOFS OF CLAIM PURSUANT TO
REORGANIZED DEBTORS' FIRST
SECURITIES CLAIMS OMNIBUS
OBJECTION (NO LOSS CAUSATION –
SECURITIES SOLD PRIOR TO THE FIRST
PURPORTED “CORRECTED DISCLOSURE”)**

[Re: Docket Nos. 10411, 10668, 10769]

1 Upon the *Reorganized Debtors’ First Securities Claims Omnibus Objection (No Loss Causation*
2 *– Securities Sold Prior to the First Purported “Corrected Disclosure”*) [Docket No. 10411] (the “**First**

3 **Securities Claims Omnibus Objection**”) of PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and

4 Electric Company (the “**Utility**”), as debtors and reorganized debtors (collectively, “**PG&E**” or the

5 “**Debtors**” or the “**Reorganized Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11**

6 **Cases**”); and this Court having considered *PERA’s Opposition to Debtors’ First Securities Claims*

7 *Omnibus Objection* [Docket No. 10524] (“**PERA’s Opposition**”); and having considered the

8 *Reorganized Debtors’ Reply in Further Support of First Securities Claims Omnibus Objection (No Loss*

9 *Causation – Securities Sold Prior to the First Purported “Corrective Disclosure”*) [Docket No. 10668]

10 (the “**Reply**”); and this Court having jurisdiction to consider the relief requested therein pursuant to

11 28 U.S.C. §§ 157 and 1334, the Order Referring Bankruptcy Cases and Proceedings to Bankruptcy

12 Judges, General Order 24 (N.D. Cal.), and Bankruptcy Local Rule 5011-1(a); and consideration of the

13 requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before

14 this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found and determined that

15 notice as provided to the parties listed therein is reasonable and sufficient under the circumstances, and

16 it appearing that no other or further notice need be provided; and the Court having determined that the

17 Reorganized Debtors have demonstrated a negative causation defense to the Debt Claims (as defined in

18 the Reply) for the reasons set forth in its *Order Overruling PERA’s Opposition to Debtors’ First*

19 *Securities Claims Omnibus Objection*, dated June 11, 2021 [Docket No. 10769] (the “**June 11 Order**”)

20 and that the legal and factual bases set forth in the First Securities Claims Omnibus Objection and the

21 Reply establish just cause for the relief sought; and upon all of the proceedings had before this Court

22 and after due deliberation and sufficient cause appearing therefor,

23 **IT IS HEREBY ORDERED THAT:**

- 24 1. The Debt Securities Claims listed in **Exhibit A** hereto are disallowed and expunged.
- 25 2. PERA’s Opposition is overruled for the reasons set forth in the June 11 Order;
- 26 3. The Debtors, the Reorganized Debtors, and the official claims and noticing agent
- 27 appointed in the Chapter 11 Cases are authorized to take all actions necessary or appropriate to give
- 28

1 effect to this Order.

2 4. This Court shall retain jurisdiction to resolve any disputes or controversies arising from
3 this Order.

4 *** END OF ORDER ***
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